

PREPARED BY: Kathy Tenopir  
DATE PREPARED: March 04, 2015  
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**LB 447**

Revision: 00

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2015-16</b>		<b>FY 2016-17</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

**Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.**

LB447 shifts the responsibilities associated with the administration of the Omaha School Employees Retirement System (OSERS) from the Omaha Public School Board to the Board of Trustees.

OSERS indicates a minimal impact for the electronic and paper voting cost of \$5,000 for FY20115-16 and \$2,250 for FY2016-17.

There appears to be minimal fiscal impact as a result of the shift in responsibilities.

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**2015**

**LB<sup>(1)</sup> 447**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup>

Omaha School Employees' Retirement System

Prepared by: <sup>(3)</sup> Michael W. Smith

Date Prepared: <sup>(4)</sup> 1/22/2015

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**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2015-16</u>		<u>FY 2016-17</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	\$5,000		\$2,250	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>				

**Explanation of Estimate:**

Election of active member trustees will require initial programming to permit active members to vote electronically and then in subsequent years the cost will be the maintenance of the electronic voting system. Election of the retiree trustee will require the preparation and mailing of ballots, once every four years. The estimate of costs anticipates the tabulation of the returned ballots would be handled by volunteers. Because this expenditure would only occur each fourth year, the above estimates average the electronic and paper voting costs over this four year period.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2015-16</u>	<u>2016-17</u>
	<u>15-16</u>	<u>16-17</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....				
Operating.....				
Travel.....				
Capital outlay.....				
Aid.....				
Capital improvements.....				
<b>TOTAL.....</b>				